

In Re:	Case No.:	23-11337
Paxe Latitude LP	Chapter:	11
	Judge:	Honorable Christine M. Gravelle

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Paxe Latitude LP, the above-captioned debtor and debtor in possession (the “Debtor”), in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608

If an objection is filed, a hearing will be held before the Honorable Christine M. Gravelle on September 19, 2023 at 10:00a.m. at the United States Bankruptcy Court, courtroom no. 3, United States Bankruptcy Court for the District of New Jersey, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Trenton, New Jersey 08608 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of action: Settlement between the Debtor, Legal Aid Society of Columbus, Ohio (“Legal Aid”), and the City of Columbus (the “City”) settling claims that the Debtor’s former tenants may have against the Debtor and its estate.

Pertinent terms of settlement: Debtor will provide \$1.525 million to a tenant fund which will be distributed to tenants by Legal Aid.

- (a) Debtor will earmark \$100,000 for payment of management fees to New Perspective Management.
- (b) City will agree to reduce \$2.5 million judgment against the Debtor on account of tenant issues to \$1.5 million

- (c) Debtor will receive releases from tenants that do not specifically opt out of settlement.

Objections must be served on, and requests for additional information directed to:

Name: A.Y. Strauss LLC, Attn: Eric H. Horn, Esq.

Address: 101 Eisenhower Parkway, Suite 412, Roseland, New Jersey 07068

Telephone No.: 973-287-5006 and email: ehorn@aystrauss.com

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